

ISLINGTON & CAMDEN MISSION CIRCUIT  
Charity registration number - 1129475

REPORT AND ACCOUNTS

31 AUGUST 2025

**ISLINGTON & CAMDEN MISSION CIRCUIT**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, AUGUST 2025

**CHARITY INFORMATION**

Charity Registration number- 1129475

Principal address	Archway Methodist Church Navigator Square London N19 3TD
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Bankers -	HSBC Bank Plc Belgravia Branch The Peak 333 Vauxhall Bridge Road London SW1V 1EJ  Central Finance Board 9, Bonhill Street, London. EC2A 4PE
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Independent Examiner	Kojo Amoah-Arko Kojo & Co Ltd Chartered Certified Accountants 118-120 London Road Mitcham Surrey CR4 3LB
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ISLINGTON & CAMDEN MISSION CIRCUIT  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31, AUGUST 2025

The Trustees present their report together with the Independently examined financial statements for the year ended 31, August 2025

**BASIS OF ACCOUNTS PREPARATION**

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ( FRS 102 ) (Second Edition)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ( FRS 102 ) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities ( Accounts and Reports ) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ( FRS 102 ) ( Second Edition )" rather than the Accounting and Reporting by Charities : Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Circuit.

**GOVERNING DOCUMENT AND OBJECTIVE**

The governing document for the circuit is the Deed of Union (1932) and the Methodist Church Act (1976).

The Purpose of the Methodist Church are and shall be deemed to have been since the date of the union, the advancement of:

- (a) the Christian faith in accordance with the doctrinal standards and discipline of the Methodist Church;
- (b) any charitable purposes for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- (c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- (d) any purpose for the time being of any charity subsidiary or ancillary to The Methodist Church.

In striving to achieve its objectives, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

We confirm that the Circuit is a public benefit entity as defined by FRS 102.

**ISLINGTON & CAMDEN MISSION CIRCUIT  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31, AUGUST 2025 ( Continued )**

**TRUSTEES**

The Trustees of the Circuit are selected from given office holders of the Methodist Church

**REFERENCE AND ADMINISTRATIVE DETAILS**

The Circuit is managed on day to day basis by the Superintendent minister, the ministers in the Circuit and the Circuit Stewards.

The Circuit Meeting Members who are also trustees are

<b>District Chair</b>	Rev'd Dr Jongikaya Zihle
<b>Superintendent Minister</b>	Rev'd Alana Lawrence
<b>Circuit Ministers</b>	Deacon Sally Wheadon
<b>Circuit Stewards</b>	Mrs Abimbola Keyede Mr Laurence Evans Mary Donkor Nana Darko-Obiri
<b>Circuit Treasurer</b>	Godfried Gyasi-Addo
<b>Circuit Meeting Secretary</b>	Ms Aderemi Olamide Bankole
<b>Local Preachers' Secretary</b>	(shared with West London Mission Circuit) Miss A Roberts Mrs E Da Costa
<b>Safeguarding Co-Ordinator</b>	Miss Iris Challis
<b>Local Church Representatives:</b>	
<b>Archway Methodist</b>	Miss V Meredith Mrs Jeanette Bradshaw Mrs Margaret Rose Dofoo
<b>Caledonian Road</b>	Miss Iris Challis Miss V Mitchell
<b>Camden Town Mission</b>	Mrs Beatrice Omari Ms Aku Williams Mrs Ellen Prudence Ofosu-Amaah Miss Lorraine Omari-Asor
<b>Islington Central</b>	Ms Kathy Montoute Ms Denise Tuitte
<b>Methodist Women in Britain</b>	Mrs E Obeng



**ISLINGTON & CAMDEN MISSION CIRCUIT  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31, AUGUST 2025**

**The Trustees**

The trustees who are registered with the Charity Commission are

Rev Anne Mary Lawrence  
Deacon Sally Wheadon  
Aku Williams  
Godfried Gyasi-Addo  
Nana Darko-Obiri  
Mary Donkor  
Tinalasa Williams  
Beatrice Omari  
Iris Challis  
Jeanette Bradshaw  
Eva Da Costa  
Ellen Prudence Ofosu-Amaah  
Ann Roberts  
Laurence Norman Evans  
Eva Esi Obeng-Reid  
Abimbola Keyede  
Margaret Rose Dofoo  
Ernestine Boateng  
Ivy Dougan  
Veronica Meredith  
Vivienne Carol Mitchell

**ISLINGTON & CAMDEN MISSION CIRCUIT  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31, AUGUST 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Circuit is managed by a leadership team made up of the ministers, the Circuit stewards and local church representatives. The Circuit ensures that incoming stewards are well equipped by arranging for them to attend training and seminars organised by the District and the Circuit for that purposes.

The Circuit Leadership team meets periodically to discuss finance, property and other matters pertaining to the life of the Circuit and to make recommendations to the Circuit Meeting.

The Circuit Meeting also meets at least twice a year to consider recommendations and receive reports from and to the Methodist Conference, London District Synod, the Circuit Leadership Team and the Circuit Stewards, and conducts other business as appropriate.

**FUNCTIONS OF THE CIRCUIT**

**Mission statement**

The Circuit's mission statement is "to be open to God, open to Life and open to the world".

The main function of the Circuit is to provide the support mechanism to the local churches within the Circuit. Careful consideration of the Charity Commission's general guidance on public benefit has been borne in mind in reviewing the functions of the Circuit and in planning its activities. The trustees consider the current activities as detailed in this report deliver public benefit.

The Circuit is responsible for the following:

- \* To provide ministerial oversight and pastoral care for the 4 local churches in the Circuit
- \* To Support the ministerial team of the presbyteral ministers.
- \* To maintain the manses and to manage the investment properties.
- \* To support local churches in providing place for worship.

**MAIN GOALS FOR THE YEAR**

The main goals for the year were:

- \* To identify priorities for further use and application of funds at the disposal of the Circuit
- \* To use its resources effectively to further its mission
- \* To develop its work among the young people
- \* To investigate ways of working together to achieve the objectives of the circuit

The Trustees were able to achieve the goals as set at the beginning of the year

**ISLINGTON & CAMDEN MISSION CIRCUIT  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31, AUGUST 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**FINANCIAL REVIEW**

Pressures on the Circuit church finances have but eased off, the main reason being the inability of the three of the four churches to increase their income in a sustainable way to cover their circuit assessments. Income generation for ongoing maintenance costs for three of the churches is also challenging. On the positive note the churches have sufficient reserves to afford them time to work on development plans. The financial position of the largest church remains healthy, and they can continue to cover 60% of the Circuit assessments.

The Circuit assessment was marginally increased for all the churches two years ago, but the planned annual increase has not been possible. The shortfall in the Circuit's running costs therefore remains and the Trustees anticipate drawing down from the Circuit TMCP Model Trust to fund the costs for the year ahead as they have done in the past.

**PLANS FOR THE FUTURE**

The Circuit continue to engage in conversations with other Circuits to explore the options of working together on the implementation of the Presidential Commission's directive about Circuit merger. There are also a number of development decisions that need to be taken within two of the churches which will have an impact on the outcome of the conversations

The largest church anticipate rehabilitation works to address major structural repair issues. With Connexional funding support, the church has committed to intrusive structural investigations to establish the scope of the major repair work required in the immediate future. The cost of the major repair works will be beyond the financial capacity of the church so it will require fund raising. However, it is not envisaged that the Circuit finances will be impacted by the project

The Circuit again anticipate drawing down from the Circuit Model Trust fund with TMCP to cover the running cost for the year ahead

**Reserve Policy**

The Trustees endeavour to maintain sufficient Reserves to ensure that the Circuit is on a "going concern" basis at all times.

Our reserves policy is to hold at least 6 month's expenditure. With the current level of annual expenditure (£137,385) the expected level of Reserves should be £68,692, compared to the actual readily available reserves (Circuit General Fund balance less properties values) of £172,714. The current reserves are far in excess of the required level and the Trustees intend to take the appropriate measures to bring the actual reserves in line with the expected level.

The balance of the unrestricted funds at 31 August 2025 was £1,013,365 (2024 - £1,053,209) This includes the value of the Fixed Assets of £840,651 thereby leaving a net liquid balance of £172,714 for the general running of the Circuit.

**ISLINGTON & CAMDEN MISSION CIRCUIT  
TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31, AUGUST 2025**

**Risk Analysis**

The Trustees have examined the principal areas of their operations and considered what major risks could arise in each of these areas. In the opinion of the Trustees, resources and review systems have been established which, in the normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in their day to day operations.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a "true and fair view" of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the Trustees are required to:

- > select suitable accounting policies and then apply them consistently
- > observe the methods and principles in the Charities SORP
- > make judgements and estimates that are reasonable and prudent
- > state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- > prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the Financial position of the Circuit and enable them to ensure that the accounts comply with the Charities Act of 2011, the appropriate Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Circuit and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware;

- > There is no relevant audit information of which the Circuit's auditor is unaware; and
- > the trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**APPROVAL**

This Report was approved by the Circuit Trustees on 26<sup>th</sup> March 2026 and signed on their behalf by: ISLINGTON & CAMDEN MISSION CIRCUIT MEETING

SUPERINTENDENT - Rev. Anthony WHEATON

Circuit Meeting Secretary




**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ISLINGTON & CAMDEN MISSION CIRCUIT**

I report on the accounts of the Charity for the year ended 31 August 2025 which are set out on pages 8 to 17

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- \* examine the accounts under section 145 of the 2011 Act,
- \* to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- \* to state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

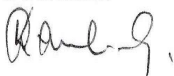
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- \* to keep accounting records in accordance with section 130 of the 2011 Act, and
- \* to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kojo Amoah-Arko FCCA  
Kojo & Co Ltd  
Association of Chartered Certified Accountants  
118-120 London Road  
Mitcham  
Surrey CR4 3LB



2/4/2026

Dated

ISLINGTON & CAMDEN MISSION CIRCUIT  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025

INCOMING RESOURCES

		2025	2024
		Unrestricted	Unrestricted
	Note	Total	Total
		£	£
Charitable Activities	3.1	87,932	87,932
Investment income	3.2	9,861	13,100
Other income	3.3	-	35
		<hr/>	<hr/>
		97,793	101,067
		<hr/>	<hr/>

RESOURCES EXPENDED

Expenditure on charitable activities	4.1	136,311	146,008
Governance	4.2	1,326	1,378

TOTAL RESOURCES USED		<hr/>	<hr/>
		137,637	147,385

NET (DEFICIT) FOR THE YEAR		<hr/>	<hr/>
		(39,844)	(46,318)

BALANCE BROUGHT FORWARD		1,053,209	1,099,527
		<hr/>	<hr/>
		1,013,365	1,053,209
		<hr/>	<hr/>

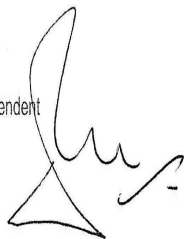
ISLINGTON & CAMDEN MISSION CIRCUIT  
BALANCE SHEET AS AT 31 AUGUST 2025

	Note	£	2025 £	£	2024 £
<b>TANGIBLE FIXED ASSETS</b>	5		840,651		840,651
<b>CURRENT ASSETS</b>					
Investments	6	159,080		204,460	
Bank and cash balances	7	39,234		36,098	
			<u>198,314</u>	<u>240,558</u>	
<b>CREDITORS: Amounts falling due within one year</b>	8	25,600		28,000	
			<u>172,714</u>	<u>212,558</u>	
			<u>1,013,365</u>	<u>1,053,209</u>	
<b>FUNDS</b>					
Unrestricted Funds	9		1,013,365		1,053,209
			<u>1,013,365</u>	<u>1,053,209</u>	

The notes on pages 11 to 18 form an integral part  
of these financial statements.

Approved by the Circuit Meeting on 26-03-2026 and signed on its behalf

Superintendent



Circuit Treasurer





**ISLINGTON & CAMDEN MISSION CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, AUGUST 2025**

**. BASIS OF ACCOUNTING**

1.1 The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ( FRS 102 ) (Second Edition)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ( FRS 102 ) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements have been prepared to give a "true and fair" view and have departed from the Charities ( Accounts and Reports ) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ( FRS 102 ) ( Second Edition )" rather than the Accounting and Reporting by Charities : Statement of Recommended Practice effective from 1, April 2005 which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Circuit.

1.2 The Circuit constitutes a public benefit entity as defined by FRS 102

1.3 No changes to accounting estimates have occurred in the reporting period.

1.4 No material prior year errors have been identified in the reporting period.

**2. ACCOUNTING POLICIES.**

**INCOMING RESOURCES**

**2.1 Recognition of Income**

Income are recognised and included in the Statement of Financial Activities ( SOFA ) when:

- > The Circuit becomes entitled to the resources;
- It is more likely than not that the trustees will receive the resource ; and
- > The monetary value can be measured with sufficient reliability.

**2.2 Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 or SORP.



**ISLINGTON & CAMDEN MISSION CIRCUIT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31, AUGUST 2025**

**2.3 Grants and Donations**

Grants and Donations are only included in the Sofa when the general income recognition criteria as stated above are met.

**2.4 Volunteer Help**

The value of any voluntary help received is not included in the accounts.

**2.5 Income from Interest, Royalties and Dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**APPLICATION OF RESOURCES.**

**2.6 Liability Recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Circuit to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**2.7 Costs directly related to the work of the circuit.**

The district assessment and ministerial stipends are accounted for when due.

**FIXED ASSETS.**

**2.8 Freehold land and buildings**

Freehold land and buildings are accounted for at original Cost or valuation basis. The freehold land and buildings mentioned above are shown in these accounts at deemed valuations, being that property's insurance reinstatement value, as notified by Methodist Insurance Company Plc. Changes in the values of the properties as notified by the Methodist Insurance Company Plc are reflected in these accounts on five-year basis

**2.9 DEPRECIATION.**

Depreciable tangible freehold building values are depreciated at a rate calculated to write off the cost, less residual value over their expected useful lives.

No Depreciation is provided on land values.

No depreciation is provided on tangible freehold buildings as the trustees believe that the market value exceeds the book value.

**ISLINGTON & CAMDEN MISSION CIRCUIT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31, AUGUST 2025**

**OTHER ACCOUNTING POLICIES**

**2.10 Funds**

2.10.1 Unrestricted funds represent funds which are expendable at the discretion of the Circuit in the furtherance of its objects and which have not been designated for other purposes.

2.10.2 Restricted funds can only be used for specified purposes. The purpose of any restricted fund is noted in the financial statements.

**2.11 Consolidation**

The Circuit oversees the work of ministers and lay workers in churches within the Circuit, but does not have control over those churches, ministers, or the lay workers. For this reason, the financial statements of the churches within the Circuit are not consolidated into these financial statements.

**2.12 Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Circuit has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees have therefore continued to adopt the going concern basis in preparing the Circuit's financial statements.

**2.13 Taxation**

In the opinion of the trustees, the Circuit is exempt from the United Kingdom Taxation on its incoming resources for the year.

**2.14 Accounting estimates and judgements**

In the application of the Circuit's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The main assumption concerning the future of the Circuit is that the assessment income will continue to be sufficient to meet the costs of stipends, salaries and manse maintenance. The annual budget, as approved by the Circuit meeting, includes sums necessary for covering these costs. This is then allocated among each church in the Circuit, hence the income is dependent upon the Churches' ability to meet the assessments.

**2.15 Financial Instruments**

The Circuit only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

ISLINGTON & CAMDEN MISSION CIRCUIT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31, AUGUST 2025

3 INCOMING RESOURCES

	2025 Total Unrestrict. Funds £	2024 Total Unrestrict. Funds £
3.1 Charitable Activities income		
Circuit assessments	87,932	87,932
3.2 Investment income		
Central Finance Board Interest	1,853	1,387
TMCP Interest	8,008	11,713
	9,861	13,100
3.3 Other income		
Sundry income	-	35
Total income	97,793	101,067

4. RESOURCES EXPENDED

4.1 Expenditure on Charitable activities

District Assessment	21,437	21,744
Stipends, Pension and NIC	83,275	89,323
TMCP levy	7,723	9,914
Manse expenses	9,863	10,506
Ministers' travelling expenses	4,985	1,785
Telephone, postage and admin	5,882	5,902
Sundries	243	334
Training	201	1,495
Manse repairs	2,702	5,005
	136,311	146,008

ISLINGTON & CAMDEN MISSION CIRCUIT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31, AUGUST 2025

	2025 Total Unrestrict. Funds £	2024 Total Unrestrict. Funds £
4. RESOURCES EXPENDED (contd)		
4.2 Governance costs		
Independent examiners charges	600	600
TMCP Charges	665	708
Bank charges	61	70
	<hr/> 1,326	<hr/> 1,378

5. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £
COST OR VALUATION	
As at 1 September 2024 & 31 August 2025	840,651
DEPRECIATION	<hr/>
As at 1 September 2024 and 31 August 2025	-
NET BOOK VALUE	<hr/>
As at 31 August 2025	840,651
As at 31 August 2024	<hr/> 840,651

6. INVESTMENTS

	2025 £	2024 £
Model Trust Fund	159,080	204,460
	<hr/>	<hr/>

**ISLINGTON & CAMDEN MISSION CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, AUGUST 2025**

**7. BANK AND CASH BALANCES**

	2025 £	2024 £
HSBC Current account	7,204	8,119
Central Finance Board	32,030	27,978
	<hr/> 39,234	<hr/> 36,098

Cash and cash equivalent includes cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**8. CREDITORS: Amounts falling due within one year**

Loans	25,000	25,000
Accruals	600	3,000
	<hr/> 25,600	<hr/> 28,000

**9. FUNDS**

	01-Sep-24 £	Receipts £	Payments £	Transfers £	31-Aug-25 £
<b>UNRESTRICTED FUNDS</b>					
General funds	1,053,209	97,793	137,637	-	1,013,365
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

General funds are money raised for the general running of the Circuit

**ISLINGTON & CAMDEN MISSION CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, AUGUST 2025**

**10. ANALYSIS OF FUND BALANCES BETWEEN THE NET ASSETS**

	Total Unrestrict. £
Tangible fixed assets	840,651
Investments	159,080
Bank and cash balances	39,234
Current liabilities	(25,600)
	<hr/> 1,013,365 <hr/>

**11. RELATED PARTY TRANSACTIONS**  
**TRUSTEES REMUNERATIONS AND BENEFITS**

All the Ministers serving in the Circuit are members of the Circuit Meeting

**12. TRANSACTION WITH RELATED PARTIES**

Although the Circuit pays the ministerial stipends, the Ministers are not employed by the Circuit. Ministers are employed by Conference, but it is the responsibility of the Circuit to pay them.

There were no other related parties transactions for the year ended 31, August 2025

Connected organisations include the Methodist Connexion, Churches within the Circuit, other Methodist Districts in Great Britain, CFB, and TMCP. All these entities have their own trustees and autonomous administration such that the Circuit has no material influence over them. They are, therefore not considered related parties.

**ISLINGTON & CAMDEN MISSION CIRCUIT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31, AUGUST 2025**

**13. POST BALANCE SHEET EVENTS**

There has been no post balance sheet event which could materially affect these financial statements. However, as a result of the Covid-19 pandemic, the churches attendance has gone down and the activities of two churches tenants have also been drastically reduced. Hence the churches' ability to pay their respective future circuit assessment increases are in doubt. Activities at the largest church have now reached pre-covid levels and it appears to be the only church that is in a position to meet future increase in assessment payment.

The "going concern" of the circuit is not currently threatened and the Circuit Leadership Team continue to monitor the finances of the individual churches to ensure that wherever possible, there is a sharing of resources amongst the churches. In the short term, the circuit intends to rely on its reserves with the TMCP to meet its immediate financial obligations.

**14. Volunteer Contribution**

Every wing of the Methodist Church (Local Churches, Circuits, Districts, Connexion) in the United Kingdom is heavily reliant on volunteers who contribute their skills, time, money and their resources in the furtherance of the work of the church. Principally, this contribution is by serving on committees of the Circuit that deal with mission, manse, finance, policy, grants, training developments, etc etc.

The contribution of volunteers is not included within the income of the Circuit.

We are grateful to all of them for their help and commitments

**15. Ministers' manse costs**

The Circuit is required to provide accommodation for each Minister and his/her family. The Circuit bears the costs of repairs, maintenance, building insurance, Council Tax and water charges on the properties. These costs are not shown separately as benefit-in-kind for the Ministers as HMRC does not seek to tax these receipts in the hands of the Ministers. Similarly, these costs are not disclosed as related parties' transactions in these accounts.